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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON D.C. 20549

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FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15 (d) of  
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
November 30, 1998

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TEXACO INC.  
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-27 (Commission File Number)	74-1383447 (I.R.S. Employer Identification Number)
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2000 Westchester Avenue, White Plains, New York (Address of principal executive offices)	10650 (Zip Code)
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(914) 253-4000

(Registrant's telephone number, including area code)

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Item 5. Other Events

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1. On November 30, 1998, Texaco and Shell Europe Oil Products announced the termination of discussions which had begun with the signing of a non-binding Memorandum of Understanding in September, 1998, aimed at forming an alliance of their European oil products marketing and manufacturing activities.

In this connection, on November 30, 1998, the Registrant issued a Press Release entitled "Texaco and Shell End Discussions on Formation of European Marketing & Manufacturing Joint Venture," a copy of which is attached hereto as Exhibit 99.1 and made a part hereof.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

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(c) Exhibits

- 99.1 Press Release issued by the Registrant dated November 30, 1998, entitled "Texaco and Shell End Discussions on Formation of European Marketing & Manufacturing Joint Venture."

SIGNATURES

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Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TEXACO INC.

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(Registrant)

By: R. E. Koch

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(Assistant Secretary)

Date: November 30, 1998

TEXACO AND SHELL END DISCUSSIONS ON FORMATION OF  
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EUROPEAN MARKETING & MANUFACTURING JOINT VENTURE  
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FOR IMMEDIATE RELEASE: MONDAY, NOVEMBER 30, 1998.  
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LONDON, U.K., Nov. 30 - Texaco and Shell Europe Oil Products today announced that discussions aimed at forming an alliance of their European oil products marketing and manufacturing activities have ended. The companies signed a non-binding Memorandum Of Understanding (MOU) in September to explore the possibilities of forming an alliance, subject to successful completion of negotiations. The two companies have mutually agreed to discontinue the discussions.

Commenting on the announcement, Texaco Inc. Senior Vice President and President, Global Businesses, Glenn F. Tilton said, "Since the signing of the MOU, the two companies have worked diligently to develop a business plan for the proposed venture. Over time, however, it became clear that the proposed plan would not maximize shareholder value for both companies. I have every confidence that Texaco can continue to operate as a successful marketer and refiner in Europe. Additionally, it should be stressed that this announcement in no way impacts our continued confidence in our existing alliance in the United States with Shell and Saudi Aramco."

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